

1.1 Introduction to business management

- Business: decision making

- Business activity

- Input

- Capital
- Enterprise
- Land
- Labor

- Processes

- Human resources
- Finance
- Marketing
- Operations management

- Output

- Goods
- Services

- Business sectors

- Primary sector

- Natural resource

- Secondary sector

- Manufacture construction

- Tertiary sector

- Provide service

- Quaternary sector

- Knowledge focused
- Share information

- Extraction→Manufacturing→Services→Consumers

Value is added to item as it moves through each sector

- Added value=selling price-cost of production
- Profit=revenue-cost

- Entrepreneur: individual, plans, organizes, manage a business

Take substantial risks

having a vision for the business

Rewarded with profit

Responsibility for employees

Failure may result in personal cost

- Challenges

- Production problems
- Poor location

People management problems
External influences
Legalities
Marketing problems
Unstable customer base
Lack of finance capital
High production costs
Cash flow problems

- **Opportunities**

Growth(capital等方面资产的升值)
Earnings(收入比打工多)
Transference and inheritance(对家族下一代是一个很好的遗产)
Challenge(可成为一个令人享受的挑战)
Autonomy(自由独立不受他人限制，自己雇佣自己)
Security(job)(为了退休有保障，赚的比打工多，公司能一直活下去能一直赚钱)
Hobbies(兴趣爱好，为了把兴趣变成职业，因此创业)

以上内容整理于 [幕布文档](#)